

LGB - USA, INC and its subsidiaries

Balance Sheet as at 31 December, 2020

Particulars	Note No.	As at 31 December, 2020	As at 31 December, 2019
		(Rs. In Lakhs)	
A ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipments	1	3,434.77	3,995.64
(b) Capital work-in-progress		215.30	129.30
(c) Investment Property	1	0.00	0.00
(d) Goodwill on amalgamation		1,516.35	1,479.40
(e) Intangible assets	1	0.00	0.00
(f) Right of use Asset	1	0.00	0.00
(g) Financial assets			
(i) Investments	2	0.00	0.00
(ii) Other financial assets	3	0.00	0.00
(h) Other non-current assets	4	0.00	0.00
		5,166.41	5,604.34
2 Current assets			
(a) Inventories	5	1,301.08	2,056.13
(b) Financial assets			
(i) Trade receivables	6	1,748.02	1,627.16
(ii) Cash and cash equivalents	7A	212.57	103.65
(iii) Other bank balances	7B	0.00	0.00
(iv) Other financial assets	8	0.00	0.00
(c) Current tax Asset(Net)		0.00	112.91
(d) Other current assets	9	26.37	42.72
		3,288.04	3,942.57
3 Asset held for Sale	1	0.00	0.00
Total Assets		8,454.45	9,546.91
B EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	10	3,392.85	2,794.55
(b) Other Equity	11	1,076.25	2,831.56
Equity Attributable to Owners of the Company		4,469.10	5,626.11
2 Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	991.43	1,095.54
(ii) Lease Liabilities		0.00	0.00
(b) Provisions	13	0.00	0.00
(c) Deferred tax liabilities (net)		0.00	0.00
		991.43	1,095.54
3 Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	0.00	0.00
(ii) Trade payables			
- total outstanding dues of micro & small enterprises		0.00	0.00
- total outstanding dues other than micro & small enterprises		2,685.48	2,454.22
(iii) Other financial liabilities	15	308.44	371.04
(b) Provision	16	0.00	0.00
(c) Current tax Liabilities(Net)		-	-
(d) Other current liabilities	17	0.00	0.00
		2,993.92	2,825.27
Total Liabilities	TOTAL	8,454.45	9,546.91

LGB - USA, INC and its subsidiaries

Statement of Profit and Loss for the year ended 31 December 2020

Particulars	Note No.	For the year ended 31 December, 2020	For the year ended 31 December, 2019
		(Rs. In Lakhs)	
A. CONTINUING OPERATIONS			
1 Revenue from operations(gross)	18	7,751.85	9,855.57
2 Other income	19	0.00	0.00
3 Total revenue (1 + 2)		7,751.84	9,855.57
4 Expenses:			
(a) Cost of materials consumed	20 a	4,804.39	5,768.45
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20 b	106.71	-7.97
(c) Employee benefits expense	21	1,886.70	2,078.80
(d) Finance costs	22	83.49	115.57
(e) Depreciation and amortisation expense		582.54	447.41
(f) Other expenses	23	1,824.59	1,982.58
Total Expenses		9,288.40	10,384.84
5 Profit before exceptional items and tax (3-4)		(1,536.56)	(529.27)
6 Exceptional items		0.00	0.00
7 Profit before tax (5+6)		(1,536.56)	(529.27)
8 Tax expense / (benefit):			
(a) Current tax / MAT tax expense	24	0.00	0.00
(b) Current-tax expense relating to prior year		0.00	0.00
(c) Deferred tax	25	0.00	0.00
Net tax expense		0.00	0.00
9 Profit for the year (7 - 8)		-1,536.56	-529.27
10 Other Comprehensive Income (Net of taxes)			
(A) (i) Items that will not be reclassified to Profit or Loss Account			
(1) Re-measurement of defined benefit plans		-	-
(2) On account of Investment Fair valuation		-	-
(ii) (ii) Income-tax relating to Items that will not be reclassified to Profit and Loss Account		-	-
(B) Items that will be reclassified to Profit or Loss Account		-	-
11 Total Comprehensive income for the year		(1,536.56)	(529.27)

LGB - USA, INC and its subsidiaries

Statement of Cashflow for the year ended December 31, 2020

(Rs. In Lakhs)

Particulars	For the year ended 31 December, 2020	For the year ended 31 December, 2019
A. Cash flow from operating activities		
Net Profit before Tax	(1,536.54)	(529.27)
Adjustments for:		
Depreciation	582.54	447.40
Profit/Loss on sale of assets	0.61	1.63
Interest and Finance Charges	83.49	115.58
	<u>666.64</u>	<u>564.61</u>
Operating profit before working capital changes	(869.90)	35.35
Changes in Working Capital		
Provisions - Non Current	(0.00)	0.00
Other Financial Assets - Non Current	-	(0.00)
Other Non Current Assets	-	0.00
Inventories	755.06	(339.42)
Trade Receivables	(120.86)	(270.40)
Other Financial Assets - Current	-	0.00
Other Current Assets	16.34	195.49
Trade Payables	(25.40)	319.80
Other financial liabilities	(0.00)	(0.00)
Current Liabilities	-	(181.07)
Provisions - Current	-	(0.00)
	625.14	(275.60)
Cash generated from operations	(244.77)	(240.26)
Income tax paid, net of refunds received	112.91	63.18
Net Cash generated from operating activities (A)	(131.85)	(177.07)
B. Cash flow from Investing activities		
Capital expenditure, including capital advances	(108.28)	(504.31)
Increase in Share Capital	598.30	1,115.45
Proceeds from sale of fixed assets	0.95	0.00
Net cash used in Investing activities (B)	490.97	611.15
C. Cash flow from financing activities		
Interest and Finance Charges	(83.49)	(115.58)
Borrowings - Current and Non-current (Net)	(166.71)	(257.43)
Net cash used in financing activities (C)	(250.20)	(373.01)
Net (decrease)/increase in cash and cash equivalents (A)+(B)+(C)	108.92	61.08
Cash and Cash Equivalents at the beginning of the year	103.65	42.57
Cash and Cash Equivalents at the end of the year	212.57	103.65